



FR-4915-01-P

SURFACE TRANSPORTATION BOARD

[Docket No. EP 558 (Sub-No. 19)]

Railroad Cost of Capital—2015

AGENCY: Surface Transportation Board.

ACTION: Notice of decision instituting a proceeding to determine the railroad industry's 2015 cost of capital.

SUMMARY: The Board is instituting a proceeding to determine the railroad industry's cost of capital for 2015. The decision solicits comments on the following issues: the railroads' 2015 current cost of debt capital; the railroads' 2015 current cost of preferred equity capital (if any); the railroads' 2015 cost of common equity capital; and the 2015 capital structure mix of the railroad industry on a market value basis. Comments should focus on the various cost of capital components listed above using the same methodology followed in Railroad Cost of Capital—2014, EP 558 (Sub-No. 18) (STB served Aug. 7, 2015).

DATES: Notices of intent to participate are due by March 30, 2016. Statements of the railroads are due by April 20, 2016. Statements of other interested persons are due by May 11, 2016. Rebuttal statements by the railroads are due by June 1, 2016.

ADDRESSES: Comments may be submitted either via the Board's e-filing system or in the traditional paper format. Any person using e-filing should comply with the instructions at the E-FILING link on the Board's website, at <http://www.stb.dot.gov>.

Any person submitting a filing in the traditional paper format should send an original and

10 copies to: Surface Transportation Board, Attn: Docket No. EP 558 (Sub-No. 19),
395 E Street, S.W., Washington, DC 20423-0001.

FOR FURTHER INFORMATION CONTACT: Pedro Ramirez at (202) 245-0333.

Assistance for the hearing impaired is available through the Federal Information Relay
Service (FIRS) at (800) 877-8339.

SUPPLEMENTARY INFORMATION: The Board's decision is posted on the Board's
website, <http://www.stb.dot.gov>. Copies of the decision may be purchased by contacting
the Board's Office of Public Assistance, Governmental Affairs, and Compliance at (202)
245-0238. Assistance for the hearing impaired is available through FIRS at (800) 877-
8339.

Authority: 49 U.S.C. 10704(a).

Decided: March 1, 2016.

By the Board, Chairman Elliott, Vice Chairman Miller, and Commissioner
Begeman.

Brendetta S. Jones

Clearance Clerk

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